

June 2024 Quarterly Activities Report



31 July 2024

KEY EVENTS

Tombador Iron Limited

Suite 103
3 Ord Street
West Perth WA 6005

ABN: 20 108 958 274
ASX: TI1

Tombador Iron Limited (ASX:TI1) is an Australian company established in October 2020.

Tombador commenced production of high-grade hematite iron ore from a simple open cut mining operation during Q2 CY2021. The Project was sold in December 2023.

Executive Director

Stephen Quantrill

Non-Executive Directors

Anna Neuling – Chair
David Chapman
Keith Liddell

Company Secretary

Abby Macnish Niven

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- **Focus on the assessment and due diligence of potential new assets.**
- **Cash increase of AUD\$412K in the quarter and cash holdings of AUD\$10.84m as at 30 June 2024.**
- **Royalty payments of AUD\$214k received from the purchaser of the Tombador Iron Brazil Project.**

Tombador Iron Limited's quarterly report for June 2024 summarises the relevant activities undertaken for this period.

The Company is currently in voluntary suspension as it has sold its main undertaking, the Tombador Iron Project in Brazil. The Company continues to conduct due diligence on new projects to potentially acquire as it assesses its options for relisting.

The Company is focused on maintaining the cash levels whilst a new potential asset is identified.

In the June 2024 quarter, the Company received AUD\$503k from the proceeds of the sale of the Tombador Iron project and royalty income of AUD\$214k from iron ore sales of direct ship ores under the sale agreement.



TOMBADOR IRON

KEY FINANCIALS

Cash flows

The Company received AUD\$503k in the quarter relating to the sale of the Tombador project, and incurred AUD\$10k of net costs utilised in operating activities, resulting in a net increase of cash of AUD\$412k in the quarter.

Operating activities in the June 2024, as shown in the Company's Appendix 5B, included AUD\$214k of royalty income that was successfully collected under the sales agreement from the gross revenue from iron ore sales of direct ship ores from Tombador project.

Focus in the quarter was on evaluating other projects for potential future acquisition by the Company. The corporate costs of AUD\$41k in the quarter included \$349k credit relating to the discontinued the Brazil entity (non-recurring), \$107k on due diligence activities (non-recurring), \$92k of office and other administrative costs, and \$140k of technical and corporate consulting costs.

The company also incurred AUD\$215k in Board and staffing costs during the quarter. This figure was higher than the March 2024 quarter payments due to the timing of the receipt of invoices.

Cash increased by AUD\$412K in the quarter and at the end of the quarter, the Company had approximately AUD\$10.84m in cash. The Company holds no bank loans.

Payments to related parties and associates

In accordance with ASX Listing Rule 5.3.5, AUD\$223k was paid to related parties or their associates during the quarter, as shown in section 6 of the Company's Cashflow Report (Appendix 5B) for the quarter ended 30 June 2024. The payments include Director payments of \$148k, consulting fees of \$64k, and \$11k for office rent.

Authorised for release by the Board.

Contact:

Abby Macnish Niven
CFO & Company Secretary

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